

Message Text

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ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY AF/C:RRSTRAND:GJB

APPROVED BY AF:EWMULCAHY

AF/C:WLCUTLER

S/S - MR. ORTIZ

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P 221952Z OCT 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

S E C R E T STATE 251104

EXDIS

E.O. 11652: GDS

TAGS: ENRG, EFIN, CG

SUBJECT: POL CREDIT ARRANGEMENT

1. DEPTOFF DISCUSSED POL CREDIT ARRANGEMENT WITH WILLIAMS OF MOBIL OIL OCTOBER 21, FOLLOWING CALL FROM TEMPELSMAN'S OFFICE SUGGESTING THAT MOBIL MIGHT BE COOLING ON SOUTH AFRICAN DEAL AND THAT WILLIAMS WAS DRAGGING HIS FEET GETTING TO KINSHASA.

2. GIST OF WILLIAMS' REMARKS IN LONG CONVERSATION WITH DEPTOFF WAS THAT MOBIL IS CONCERNED ABOUT POSSIBILITY OF JEOPARDIZING ITS POSITION IN SOUTH AFRICA, WHERE IT HAS SIZEABLE INVESTMENT, SHOULD ZAIRE DEFAULT ON PAYMENT AND GUARANTEE HAVE TO BE INVOKED. COMPANY THEREFORE WILL NOT DEAL WITH SAG DIRECTLY ON MATTER AND WILL NOT ACCEPT DIRECT SAG GUARANTEE. IT WANTS DEAL GUARANTEED BY BANK; IF SAG STANDS BEHIND BANK, THAT'S FINE, BUT MOBIL WANTS ITS OWN DEALINGS TO BE EXCLUSIVELY WITH BANK AND GOZ. WILLIAMS IS STILL AWAITING MOBIL MANAGEMENT APPROVAL FOR DEAL ALONG THESE

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LINES BUT EXPECTS TO HAVE IT FAIRLY SOON AND TO BE

AUTHORIZED TO GO TO KINSHASA ONCE HE HAS RECEIVED
ASSURANCE THAT BANK GUARANTEE IS AVAILABLE. GOZ AND

DEVLIN MUST MAKE MARRIAGE BETWEEN BANK AND SAG.
WILLIAMS ENDED WITH ASSURANCE THAT MOBIL CONTINUES TO
TAKE DEAL SERIOUSLY, POINTING OUT IT HAS ALREADY
INVESTED 15,000 DOLLARS (SIC) IN PLANNING EFFORT.

3. DOES MOBIL SCENARIO LOOK FEASIBLE FROM KINSHASA
PERSPECTIVE? IF NOT, MIGHT IT NOT BE TIME FOR GOZ TO
CONSIDER APPROACH TO ANOTHER OIL COMPANY WHICH WOULD
BE WILLING TO DEAL WITH SAG DIRECTLY? (IN CONVERSATION
WITH DEPTOFF REPORTED EARLIER, WILLIAMS CLAIMED ONLY
SHELL HAD LOGISTIC CAPABILITY TO SUPPLY ZAIRE QUICKLY.)
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